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**CERTIFIED ACCOUNTING TECHNICIAN
STAGE 1 EXAMINATIONS
S1.3 EFFECTIVE WORKING IN ACCOUNTANCY**

AND FINANCE

DATE: THURSDAY, 01 DECEMBER 2022

INSTRUCTIONS:

- 1. Time allowed: 2 hours and 30 minutes.**
- 2. This examination has one section only: Section A**
- 3. Section A has 50 compulsory multiple-choice questions equal to 2 marks each**
- 4. The question paper should not be taken out of the examination room**

SECTION A

QUESTION ONE

Organizational policies and procedures influence most aspects of everyday working practice, both in technical matters and in regard to your behavior in the workplace.

Which of the following statements is correct?

- A A policy is a standard sequence of steps or operations necessary to perform an activity
- B A procedure is a statement of how an organization wants and expects activities to be carried out
- C An organization can have formal or informal procedures relating to a wide range of matters
- D A and C

(2 Marks)

QUESTION TWO

It is important to adhere to organization's policies and procedures. Which one of the following is not part of the best reasons why policies and procedures are put in place within an organization?

- A Support compliance
- B Protect organization's staff
- C Support efficiency
- D Protect finance, property, information and other assets of the organization

(2 Marks)

QUESTION THREE

In accounting role, you will come across with a variety of confidential information, and you must be extremely careful how you deal with it.

As an accountant of the district hospital, you have been asked by one of the doctors of your hospital for the following information. Indicate which one you should provide the doctor

- A Payroll details for December 2021
- B Home address of the new nurse
- C Financial information about the supplier of the hospital's laboratory equipment
- D None of the above

(2 Marks)

QUESTION FOUR

The organization structure is the shape of an organization, which reflects a number of decisions about how it will function efficiently, including:

- (i) How different units, tiers and positions in the organization are linked by lines of communication and co-operation
- (ii) How power, authority and responsibility are allocated to different levels and positions in the organization
- (iii) How regulatory bodies work with the organization
- (iv) How the organization's tasks are grouped and divided to form different units

Which one of the above statements is not correct?

- A (i), (ii) and (iii)
- B (iv) only
- C (iii) only
- D (i) and (iv)

(2 Marks)

QUESTION FIVE

Organizational charts are often used to illustrate the formal structure of an organization or function. In their most basic form, they use boxed or unboxed captions to indicate particular units or positions and linking lines to indicate the relationships and communication between them. These includes:

- (i) Instructions, orders and work requests flow down the chain of command from people with more authority to those with less authority
- (ii) Lines linking units or positions at the same level of the organization, which are grouped together under of the next level up
- (iii) Lines linking different tiers or levels, illustrating chains of command and reporting lines

Which of the above corresponds to the vertical lines in an organizational chart?

- A (i) and (iii)
- B (i) and (ii)
- C (ii) and (iii)
- D All of the above

(2 Marks)

QUESTION SIX

You are working in finance department, and you are required to submit January 2022 financial report by 15th February 2022 to the Ministry of Finance and Economic Planning (MINECOFIN). While preparing the financial report your machine crashed and you suspect if the issue is not resolved quickly, you might not meet the deadline. **Who should be informed first among the following?**

- A. The Finance Manager
- B. Your colleague in the finance department
- C. The IT department of your organization
- D. The Ministry of Finance and Economic Planning

(2 Marks)

QUESTION SEVEN

In an organization you are most likely to report on daily basis to a designated supervisor such as the head of your department or section. **Among the following who should be called your line manager?**

- A. Immediate superior
- B. Owner of the business
- C. The person directly responsible for requesting work from you and to whom you report directly
- D. All of the above

(2 Marks)

QUESTION EIGHT

Different teams in an organization may occasionally be required to work together for projects requiring special coordination. **What is the specific name of those teams?**

- A. Vertical teams
- B. Horizontal teams
- C. Cross functional teams
- D. Workgroup

(2 Marks)

QUESTION NINE

The role of accounting function generally is to support the organization's other functions by compiling, preparing and providing complete, accurate and timely information on all financial aspects of the business. This function is split into other sub- functions including:

- (i) Financial accounting
- (ii) Business accounting
- (iii) Management accounting

Which of the above is a sub function of accounting function?

- A (i) and (iii)
- B (ii) and (iii)
- C (i) and (ii)
- D (ii) only

(2 Marks)

QUESTION 10

Statutory financial statements for companies are required by law. Some of the reasons they are required by law may be:

- (i) To ensure they represent a true and fair picture of the financial position of the company
- (ii) To be submitted to the relevant authorities
- (iii) To be shared with different investors

Among the above specify particular reasons on why companies should prepare financial statements?

- A (i) and (ii)
- B (i) only
- C (ii) only
- D (ii) and (iii)

(2 Marks)

QUESTION 11

Which of the following is not regulated by law?

- A Management accounting
- B Financial accounting
- C A and B
- D None of the above

(2 Marks)

QUESTION 12

The important thing for the finance function is not the quantity of the information but its quality. Some of the things to consider are:

- (i) Occurrence
- (ii) Timely prepared
- (iii) Completeness

In order to be of maximum benefit to the organization, which one of the above must be considered when providing the information?

- A (i) and (ii)
- B (ii) and (iii)
- C (i) and (iii)
- D (i) only

(2 Marks)

QUESTION 13

In AB company, they recently had a discussion on the skills required to handle day to day activities. Some of the skills mentioned in that discussion were:

- (i) Hard skills
- (ii) Interpersonal skills
- (iii) Soft skills

To conclude, they all agreed that there is also a need to have personal skills as skills concerned with how people manage and express themselves. Skills that can help an employee to get along with colleagues and other business relationships in the workplace.

Which one of the following refer to personal skills?

- A (i) and (ii)
- B (ii) and (iii)
- C (i) and (iii)
- D All of them

(2 Marks)

QUESTION 14

In your organization, you have been asked to review the invoices from the supplier before they are approved for further process. One supplier of your organization submitted an invoice of FRW 450,000 Value Added Tax (VAT) inclusive. How much should be the VAT?

- A. FRW 81,000
- B. FRW 67,500
- C. FRW 68,644
- D. None of the above

(2 Marks)

QUESTION 15

You are working in finance department and your organization wants to order two office tables for new staff. The company you have a contract with allows you a discount up to 5% or 10% if you order in small quantities (1 to 10 office tables) or big quantities (above 10 office tables) respectively. On their price list, the cost of one office table is FRW 650,000 VAT exclusive.

How much will your organization pay as VAT once office tables are delivered?

- A FRW 210,600
- B FRW 222,300
- C FRW 234,000
- D None of the above

(2 Marks)

QUESTION 16

You are working for an IT company and you have been supplying IT equipment to different organizations. Recently, you were tasked to review the register of IT equipment returned back due to malfunction and provide an average of IT equipment returned back to your company from July to December 2021.

Below are the details:

Period	July 2021	August 2021	September 2021	October 2021	November 2021	December 2021
Number of IT equipment returned back to the company	12	3	5	20	0	20

What is the average number of the IT equipment returned back during the period July- November 2021?

- A 10 per month
- B 7 per month
- C 8 per month
- D None of the above

(2 Marks)

QUESTION 17

You have been hired by Amani Insurance to review the invoices submitted for refund by one of the private hospitals having a contact with Amani. Before you start the assignment, you were informed that 3 out of 15 invoices contain errors, and you have to calculate how many invoices might have errors from a file of 200 invoices. **What is the correct answer among the following?**

- A. 50
- B. 100
- C. 67
- D. 40

(2 Marks)

QUESTION 18

Effective communication is a two-way process, often shown as a cycle. Signals or messages are sent by the communicator and received by the target recipient, who sends back some form of confirmation that the message has been received and understood. You are the managing director of a certain organization, and you want to give a message to all staff. **What should be your most effective medium of communication?**

- A. Telephone
- B. Face to Face conversation
- C. Meeting
- D. Notice board or intranet

(2 Marks)

QUESTION 19

It is always the responsibility of the sender of a message to ensure that the message has been received and understood. Some of the things to consider are:

- (i) The use of technical terms
- (ii) The purpose
- (iii) The audience
- (iv) The structure and style

As an accountant of E&M Group, which one of the following should be considered when planning communication to board members?

- A. (i), (ii) and (iii)
- B. (ii), (iii) and (iv)
- C. (i), (iii) and (iv)
- D. None of the above

(2 Marks)

QUESTION 20

Communication is at its most basic, the transmission or exchange of information putting across a message. **From the following what are the other purposes of communication?**

- A To inform, persuade and request
- B To persuade, confirm and request
- C To confirm, inform and build effective working relationships
- D To build effective working relationships, confirm, request, inform and persuade

(2 Marks)

QUESTION 21

There are a variety of possible methods of communication for presenting business information, and you must select the most appropriate method for the circumstances, for the target audience, and for the type of message that is to be conveyed.

You are planning for a discussion on complex subject within your organization. What should be the best way of communication?

- A Face to face communication
- B Communication in writing
- C Telephone call
- D All of the above

(2 Marks)

QUESTION 22

An informal report is generally used for less complex reporting tasks, so it does not require elaborate referencing, structuring and layout. However, it still needs to have a clear structure and layout, to help the user to navigate through the information. **Which one of the following is not part of the key sections of an informal business report?**

- A Appendices
- B Detailed findings
- C Opinion on findings
- D Recommendations

(2 Marks)

QUESTION 23

If you are preparing a report, you may need to use visual aids of some kind. **Which one of the following are useful for showing the relative sizes of component elements of a total value or amount represented by the 360 degrees of the cycle?**

- A Charts
- B Pie charts
- C Line graphs
- D All of the above

(2 Marks)

QUESTION 24

You are replying to an agreement you had with one of your clients and remembered that communication needs to be structured, easy to read, unambiguous, free of jargon and concise.

In addition to that, you should take into consideration other things like:

- (i) Double meanings
- (ii) Formal words
- (iii) Slang words
- (iv) Acronyms

Which one of the following should you avoid in the written style of communication?

- A (i), (iii) and (iv)
- B (i), (ii) and (iii)
- C (ii), (iii) and (iv)
- D All of them

(2 Marks)

QUESTION 25

Time, like any other resource, needs to be managed if it is to be used efficiently and effectively.

Which one of the following is not part of the key principles of time management?

- A Formulate action plans
- B Set priorities
- C Management
- D Urgency

(2 Marks)

QUESTION 26

An action plan is a detailed planning tool which can be used for complex and usually long-term projects. It contains a considerable amount of detail and is monitored on a regular basis to ensure things are going as planned and, if they are not, to advise how the situation can be rectified.

Which one of the following refers to the full content of an action plan?

- A Expected and actual costs, person responsible for each task, details of each task
- B Details of each task, completion date of each task, expected and actual cost,
- C Details of each task in the organization, start date of each task, completion date of each task, expected and actual costs, person responsible for each task
- D Person responsible for each task, details of each task which is part of the project, start and completion dates of each task, expected and actual costs

(2 Marks)

QUESTION 27

In an organization, if you have planned your tasks for a day or a week, it does not mean that they are fixed in stone. Unexpected tasks may come along or you may need to change your priorities and the order in which you carry out your jobs. Once you have a list of priorities, you will need to schedule tasks by determining when you will tackle them.

Which one of the following methods of time schedules can help you schedule complex tasks?

- A. Backward scheduling
- B. Forward scheduling
- C. A and B
- D. None of them

(2 Marks)

QUESTION 28

In most working environments, you will find that you are not working alone, but as part of a work group or a team. **Which of the following is part of advantages of team work?**

- A. Inspiration
- B. Communication
- C. Synergy
- D. All of the above

(2 Marks)

QUESTION 29

Your department is undertaking a three-year project which will require the inputs from other departments. A dedicated team was formed in order to work closely on that specific project. In the first week of October 2021, you were requested by your immediate superior to join that team, but you will continue delivering on your daily activities in the finance department.

The project coordinator has set deadlines for your deliverables, and you realized that some of them coincide with your monthly reporting deadlines. On 15th December 2021 you missed the deadline because you were busy preparing November 2021 financial report.

Which of the following reasons can best justify why you missed the deadline?

- A. Unexpected demands
- B. Ineffective planning
- C. Too much workload
- D. Delays in getting information from colleagues

(2 Marks)

QUESTION 30

From the scenario above (in Question 29) what should be the best approach that should have been taken to avoid missing deadline?

- A Report the fact to the Finance Manager
- B Report the fact to the Project Coordinator
- C Report the fact to the project team leader
- D Report the fact to the Project Manager and Finance Manager

(2 Marks)

QUESTION 31

In general, if you are working for an organization, you need to adhere to instructions and departmental practices for maintaining communication with your supervisor or line manager.

Which one of the following cannot be part of the situations requiring you to communicate to your line manager?

- A Seeking advice and assistance
- B Providing information and reporting on work progress
- C Reporting by exception
- D Attending annual charitable meeting of your basic community

(2 Marks)

QUESTION 32

You are working in an audit department and your immediate supervisor gives you an assignment to complete in a month. After reviewing the file, you realized that you will not be able to complete it in a month. What should you do first?

- A Ask for extra resources
- B Recognize that you are not going to be able to complete the assignment without help
- C Delegate part of the work to some colleagues
- D Request for extra time

(2 Marks)

QUESTION 33

The maintenance of your work area is often the subject of organizational policies, mainly aimed at ensuring that offices maintain a professional image, and reflect the corporate image of the organization, mainly in areas which are visited by outsiders. However, it is your responsibility as staff of the organization to organize your work area so that it helps and does not interfere with efficient and effective work habits.

Which one of the following is part of your responsibility as staff?

- A Protect the security of the data
- B Positioning your desk
- C Ensuring that you and others can move efficiently and safely around the work area without obstructions or hazards
- D All of the above

(2 Marks)

QUESTION 34

Effective teamwork requires a number of elements.

Which of the following is part of key elements for effective teamwork?

- A Coordination, collaboration, and communication
- B Collaboration, inspiration, and coordination
- C Communication, inspiration, coordination, and collaboration
- D Inspiration, Communication, coordination, collaboration, and sensitization

(2 Marks)

QUESTION 35

In any working relationship or team, there are bound to be conflicts sometimes.

Which one of the following may cause conflicts?

- A Differences in personality
- B Hurtful treatment
- C Differences in status
- D All of the above

(2 Marks)

QUESTION 36

You are working in accounting department and your immediate superior believes that double declining balance method of assets depreciation is most efficient. However, you have a different view but you failed to convince your superior that your method is more efficient.

What is the best thing to do?

- A Stop working because your superior does not take into consideration your opinion
- B Inform the line manager of your superior about the argument
- C Accept the superior authority, forget about the argument and continue with your tasks
- D B and C

(2 Marks)

QUESTION 37

A week ago, your office was relocated in a different building, and you find your two colleagues arguing over who should sit near the window. **If you want to help them resolve the issue which one from the following options may result in a win-win situation?**

- A Talk to them individually to find out why each wants to sit near the window
- B One colleague gets the sit near the window
- C The two colleagues alternate on days to sit near the window
- D All of the above

(2 Marks)

QUESTION 38

All organizations should have a written grievance procedure which is communicated to all employees, and it should state to whom an employee should go with a particular type of grievance. **To which level the employee should report in case of discriminatory treatment by the supervisor?**

- A Line manager
- B Human resource department
- C Legal authority
- D More senior manager

(2 Marks)

QUESTION 39

Continuing Professional development is a systematic process of planning for the future and of gaining experience and training relevant to the direction in which employees want to develop both within the current job and in the future career progression. This ongoing development of skills and knowledge has significant benefits for the learners themselves and for the organization in which they work.

Which one of the following is not a benefit for the learners?

- A More competent job performance
- B Greater job security
- C Increased prospect of promotion
- D Satisfaction from greater contribution

(2 Marks)

QUESTION 40

In your organization, a new staff is about to join the organization and you were requested to suggest the appropriate training approach for the new staff.

Which one of the following is the best approach?

- A On job training course
- B Internal training course
- C Induction training
- D All of the above

(2 Marks)

QUESTION 41

Your organization has requested you to prepare your continuous professional development (CPD) plan and define your development objectives. After submission of your CPD plan and objectives, you were requested to review your objectives since they were not SMART. What does SMART objectives mean?

- A Special, measurable, agreed, realistic, and time-bounded
- B Specific, manageable, agreed, realistic and time- bounded
- C Specific, measurable, agreed, relevant and time –bounded
- D Specific, measurable, agreed, realistic and time-bounded

(2 Marks)

QUESTION 42

Complete the following sentence using the picklist below:

.....is a broader process of growth in knowledge and capabilities.

- A Training
- B Education
- C Development
- D Continuing Professional Development

(2 Marks)

QUESTION 43

Which one of the following are part of the key documents used by the organizations to define the requirements of a job and a job holder?

- A Person specification
- B Job description
- C Role description
- D All of the above

(2 Marks)

QUESTION 44

Continuing Professional Development is important for members of professional bodies.

Which of the following are reasons for members of professional bodies to undertake Continuing Professional Development?

- A To ensure their knowledge and skills are always up to date and of good standard
- B To protect the interest of their clients and employers
- C Continuing membership of professional bodies
- D All of the above

(2 Marks)

QUESTION 45

A common method of training employees is to provide support in the work place.

Which of the following cannot be qualified as method of on-job training?

- A Instruction
- B Coaching
- C Temporary promotion
- D None of the above

(2 Marks)

QUESTION 46

Complete the following sentence using the picklist below:

Thefor your role sets out what sort of personal qualities the organization is looking in your role.

- A Job description
- B Job specification
- C Person specification
- D Role description

(2 Marks)

QUESTION 47

There is no point in setting an objective if you are not prepared to review your progress and achievements on regular basis. **Why is the regular monitoring and review important?**

- A To identify where your goals or plans were unrealistic and need adjustment
- B To enable you celebrate improvements and accomplishments
- C To allow you identify any mistakes or weaknesses in your current performance
- D All of the above

(2 Marks)

QUESTION 48

Complete the following sentence using the picklist below:

A.....is a clear developmental action plan which, once agreed with the individual’s supervisor, acts as a learning contract between them

- A Continuing Professional Development
- B Personal Development Plan
- C Career Plan
- D All of the above

(2 Marks)

QUESTION 49

The Personal Development Plan is very important and it is used for variant reasons.

- (i) To set specific criteria for measurement of your progress and achievement
- (ii) To gain the co-operation of your supervisor
- (iii) To get membership of professional bodies

Which of the following are the best reasons to use Personal Development Plan?

- A (i) and (ii)
- B (i) and (iii)
- C (ii) and (iii)
- D None of the above

(2 Marks)

QUESTION 50

There are many benefits to employees undertaking Continuous Professional Development (CPD). The continuing development of relevant skills and knowledge can be beneficial to both employees and their organization. **Which of the following statements in relation to Continuous Professional Development, training and development?**

- A Employers who invest in the ongoing training and development of employees will need to increase supervision of those employees in the long term
- B Employers are solely responsible for ensuring employees meet their CPD requirements
- C Employers who invest in the ongoing training and development of employees should be able to decrease supervision of those employees in the long term
- D None of the above

(2 Marks)

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